



From the Office of Sharon Bulova
Chairman, Fairfax County Board of Supervisors

12000 Government Center Parkway, Suite
Fairfax, VA 22035 703.324.2321 TTY 711

chairman@fairfaxcounty.gov
www.fairfaxcounty.gov/chairman



For Immediate Release

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Fairfax County Board of Supervisors Marks Up FY 2015 Budget

Fairfax, Virginia—Today, the Fairfax County Board of Supervisors marked up - made changes to - the Advertised Fiscal Year 2015 Budget. Formal adoption of the budget is scheduled on April 29, 2014.

“This was a very challenging budget,” Chairman Bulova said. “Our nation, region, and County continue to struggle during these sluggish post-recession years. The good news this year is that real estate values are beginning to rebound. The bad news is that only residential values are rising; business taxes are flat and commercial assessments are a decrease from Fiscal Year 2014.”

Chairman Bulova pointed out that additional pressures included: an increase in the Fairfax County Public School student population, increased needs for human services, and County employees who have endured near-stagnant compensation for five years.

The mark up package that was adopted today is the result of much hard work by County staff, District Budget Committees, and the Fairfax County community. “This is not a ‘great news’ package, but I believe that it is responsible and responsive to the needs of our community and to the uncertain fiscal climate we are operating in,” Chairman Bulova said. The mark-up package includes several items that are meant to help stimulate recovery in the County's commercial sector.

Highlights of the mark up package include:

- **Increase in the tax rate from \$1.085 to \$1.090, a relatively modest ½ cent.** The increase represents a \$25 annual increase in the average residential taxpayer's bill. This would be on top of a \$330 average increase resulting from rising assessment values.
- This additional tax revenue (\$10.9 million) combined with \$6 million in savings achieved on the General County side of the budget is used to increase the **School Transfer by \$17 million, from 2% in the Advertised Budget to 3%. With this added percent the total increase in the School Transfer will be \$51 million.** An expected increase in State

funding of approximately \$30 million will help to fund additional School requirements.

- An additional \$10.5 million in savings/reductions are taken from the General County side of the Advertised Budget and reallocated to **increase compensation for employees**. In this package the advertised **Market Rate Adjustment of 1.29%** is combined with an **additional 1%**.
- **Step increases for Public Safety** employees will resume for those who are eligible.
- **This package is *not* balanced by drawing down one-time reserves, thus avoiding the creation of a structural imbalance that would make it more difficult to meet our fiscal needs in future years.**
- Additional information on the FY 2015 Budget can be found at www.fairfaxcounty.gov/dmb.

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Media Contact:

Troy Manos

703-206-8108

Troy.manos@fairfaxcounty.gov